

CITY OF BLOOMINGTON PORT AUTHORITY

Tuesday, August 16, 2016

5:15 PM

McLeod Conference Room
1800 West Old Shakopee Road

AGENDA

1. Approval of Minutes
2. BCS Counted Value Certification and Payment
3. Award 2016-801 Ramada Demolition Contract



Agenda Item

Originator

Item

Approval of Minutes

Date

8/16/2016

Description

Requested Action

Approve the Port Authority minutes from the July 19, 2016 meeting.

Attachments:

July 19, 2016 Port Authority Minutes

Port Authority Meeting #
Tuesday, July 19, 2016, 6:40 p.m.
1800 West Old Shakopee Road
Bloomington, Minnesota 55431-3027

Call to Order

President Erickson reconvened the Port Authority meeting to order at 6:40 p.m.

Port Authority Present: President R. Erickson; Commissioners T. Busse, C. Hunt, R. Lunz, S. Peterson and G. Winstead

Absent: Commissioner T. Keller

Staff: Schane Rudlang, Port Authority Administrator
Becky Schindler, Port Authority Economic Development Analyst
Lori Economy-Scholler, Port Authority CFO

Also Present: Julie Eddington, General Counsel
Dave Mol, Redpath and Company

**Item #1
Approval of Minutes**

M/Busse, S/Peterson, to approve Port Authority meeting minutes for December 8, 2015, January 12, 2016, May 17, 2016 and June 15, 2016 as presented. The motion carried, 6-0.

**Item #2
External Auditor's
Report on 2015 Year-
End financials**

Dave Mol of Redpath and Company presented an overview of their 2015 Port Authority audit. He reviewed the various reports issued explaining a clean opinion was issued on the 2015 financial statements. No items were noted on internal controls and there were no findings on compliance or noncompliance. Mol briefly reviewed the financial results.

M/Hunt, S/Busse, and all present voting aye, to accept the Port Authority's year-end financial report for 2015. The motion carried 6-0.

**Item #3
Bloomington
Comprehensive Plan**

Rudlang explained the Board is being asked to appoint one representative to the advisory committee for the comprehensive plan update.

President Erickson pointed out at the last meeting both he and Commissioner Lunz expressed an interest in serving on this committee. Commissioner Winstead said other members who would like to actively participate on this committee could be appointed as an at-large committee member by the City Council. Commissioner Peterson said his thought is that they pick one member of the Port Authority to serve on the committee and the other person could apply to serve on the committee.

Following discussion, M/Peterson, S/Busse, and all members present voting aye, to appoint President Erickson to the Bloomington Comprehensive Plan committee representing the Port Authority. The motion carried 6-0.

Adjournment

The meeting was adjourned at 6:55 p.m.

Carol Pelzel
Recording Secretary

Originator
Port Authority

Item
BCS Counted Value Certification and Payment

Date
8/16/2016

Description

The Port Authority Board is asked to consider and approve the 2015 and first half of 2016 Counted Value request for Bloomington Central Station, LLC:

2015

2015 Requests received in June, 2015	Phase/Stage	Assessments paid by BCS
Certificate No. 15 \$256,921.28	1A Public Imp. (Reflections – Road & Utilities)	1/1/15-6/30/15
Certificate No. 11 \$2,265.03	City project 2007- 101	1/1/15-6/30/15
Certificate No. 9 \$61,111.35	Building Demolition (GDE, GDW, Mod A, Mod C)	1/1/15-6/30/15

2015 Requests received in November, 2015	Phase/Stage	Assessments paid by BCS
Certificate No. 12 \$2,265.04	City project 2007- 101	7/1/15-12/31/15
Certificate No. 16 \$256,921.22	1A Public Imp. (Reflections – Road & Utilities)	7/1/15-12/31/15
Certificate No. 10 \$61,111.34	Building Demolition (GDE, GDW, Mod A, Mod C)	7/1/15-12/31/15

2016

2016 Requests received in August, 2016	Phase/Stage	Assessments paid by BCS
Certificate No. 17 \$249,042.46	1A Public Imp. (Reflections – Road & Utilities)	1/1/16-6/30/16
Certificate No. 13 \$2,193.50	City project 2007- 101	1/1/16-6/30/16
Certificate No. 11 \$59,413.83	Building Demolition (GDE, GDW, Mod A, Mod C)	1/1/15-6/30/15

Additional information is included in the agenda material.

A payment will be made to Bloomington Central Station, LLC. based on the funds that are available, taking into account obligations for prior loans and keeping a cash balance of a minimum of \$20,000. Staff estimates this payment to be approximately \$200,000. The second half payment in December will likely be less due to a settlement of the HealthPartners value appeal cases resulting in a reduction in TIF received.

Requested Action

Staff recommends the Port Authority approve the Counted Value certification for Bloomington Central Station, LLC for a total amount of \$640,595.26 for 2015, \$310,649.79 for the first half of 2016, and a payment to BCS not to exceed \$250,000.

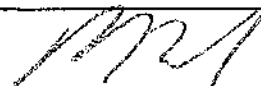
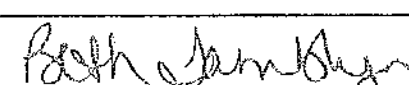
Attachments:

BCS Counted Value Certificates - June 2015
BCS Counted Value Certificates - November 2015
BCS Counted Value Certificates - August 2016

BLOOMINGTON CENTRAL STATION**REQUEST FOR REIMBURSEMENT OF ELIGIBLE PROJECT COSTS CERTIFICATE NO. 15****PERIOD: 1/1/15 THROUGH 6/30/15 PHASE/STAGE 1A**

LINE ITEM DESCRIPTION	TOTAL ELIGIBLE PROJECT COSTS	AMOUNT PREVIOUSLY REIMBURSED	NET ADDITIONAL ELIGIBLE PROJECT COSTS
Special Assessment Paid			
Principal	\$ 2,017,363.43	\$ 1,868,708.93	\$ 148,654.50
Interest	\$ 1,898,630.40	\$ 1,790,363.62	\$ 108,266.78
Public Construction Costs Incurred (Site preparation and construction of Eligible Project Costs not financed by the City or Port Authority)			
PUBLIC LAND VALUE: Right of Way, Easements and Land (as certified by MAI Appraiser) not included in Counted Value and not financed by the City or Port Authority			
OTHER COSTS (out of pocket and not financed by the City/Port)			
Professional Fees for Eligible Project Costs (Engineering, Architectural, Legal, Financial, etc.)			
Interest Costs or Finance Fees (Eligible Project Costs only during construction period)			
Property taxes on Eligible Project Cost Improvements (During Construction Phase Only)			
Administrative Construction Overhead for Eligible Project Costs only			
TOTAL ELIGIBLE PROJECT COSTS	\$ 3,915,993.83	\$ 3,659,072.55	\$ 256,921.28

We certify that this certificate represents a fair and accurate accounting of Eligible Project Costs as defined in the Development Contract for the Central Station Project.

By:		
	Bloomington Central Station, LLC Corporate Officer	Date
		6.5.15
	Bloomington Central Station, LLC Finance Representative	Date
		6.5.2015

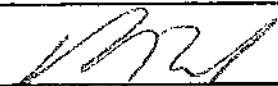
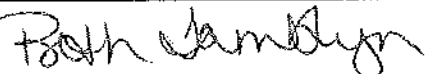
BLOOMINGTON CENTRAL STATION

REQUEST FOR REIMBURSEMENT OF ELIGIBLE PROJECT COSTS CERTIFICATE NO. 11

PERIOD: 1/1/15 THROUGH 6/30/15 PHASE/STAGE City Project 2007-101

LINE ITEM DESCRIPTION	TOTAL ELIGIBLE PROJECT COSTS	AMOUNT PREVIOUSLY REIMBURSED	NET ADDITIONAL ELIGIBLE PROJECT COSTS
Special Assessment Paid			
Principal	\$ 13,117.80	\$ 11,925.68	\$ 1,192.12
Interest	\$ 14,666.07	\$ 13,593.17	\$ 1,072.91
Public Construction Costs Incurred (Site preparation and construction of Eligible Project Costs not financed by the City or Port Authority)			
PUBLIC LAND VALUE: Right of Way, Easements and Land (as certified by MAI Appraiser) not included in Counted Value and not financed by the City or Port Authority			
OTHER COSTS (out of pocket and not financed by the City/Port)			
Professional Fees for Eligible Project Costs (Engineering, Architectural, Legal, Financial, etc.)			
Interest Costs or Finance Fees (Eligible Project Costs only during construction period)			
Property taxes on Eligible Project Cost Improvements (During Construction Phase Only)			
Administrative Construction Overhead for Eligible Project Costs only			
TOTAL ELIGIBLE PROJECT COSTS	\$ 27,783.87	\$ 25,518.85	\$ 2,265.03

We certify that this certificate represents a fair and accurate accounting of Eligible Project Costs as defined in the Development Contract for the Central Station Project.

Bv:		
	Bloomington Central Station, LLC Corporate Officer	Date
		6.5.15
	Bloomington Central Station, LLC Finance Representative	Date
		6.5.2015



Hennepin County

A-600 Government Center
300 S. Sixth Street
Minneapolis, MN 55487-0060

612-348-3011 www.hennepin.us

Property ID number: 06-027-23 23 0630

Property taxes statement schedule



Value & classification

TAX YEAR PAYABLE	2014	2015
CLASS(ES):	COM PREFERRED	COM PREFERRED

Estimated Market Value: 26,301,000 26,301,000

Homestead Exclusion:

Other Exclusion/Deferral:

New Improvements/

Expired Exclusions: 0 0

Taxable Market Value: 26,301,000 26,301,000



Proposed levies & taxes

2015 Proposed: 1,060,245.50



Property tax statement

First-half Taxes: 788,428.75

Second-half Taxes: 788,428.75

Total Taxes 2015: 1,576,857.50

TAXPAYER(S):

BLOOMINGTON CENTRAL STA LLC
8100 34TH AVE S
BLOOMINGTON MN 55425-1672

Owner: BLOOMINGTON CENTRAL STA LLC

Property address:

8170 33RD AVE S

Property description:

LOT 001 BLK 001 ADDITION: BLOOMINGTON CENTRAL STATION 2N

Property tax refund information

Taxes payable in year:

2014

2015

1. Use this amount on Form M1PR to see if you are eligible for a property tax refund.
File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.

☐ Taxes owed

2. Use these amounts on Form M1PR to see if you are eligible for a special refund.

.00

Don't forget to see if you qualify for a property tax refund! Go to www.revenue.state.mn.us for Form M1PR.

Property Tax and Credits

3. Property tax before credits	1,112,215.38	1,058,484.94
4. A. Agricultural market value credit	.00	.00
B. Other credits	.00	.00
5. Property taxes after credits	1,112,215.38	1,058,484.94

Property Tax by Jurisdiction

6. A. County	33,796.29	53,564.50
B. Regional Rail Authority	1,202.10	2,097.64
7. City or Town	32,931.74	52,727.52
8. State General Tax	273,980.83	267,047.26
9. School District:		
A. Voter approved levies	40,743.63	44,695.55
B. Other Local Levies	31,252.37	36,011.39
10. Special Taxing Districts:		
A. Metropolitan Special Taxing Districts	2,256.06	3,470.29
B. Other Special Taxing Districts	5,460.58	8,440.28
C. Tax Increment	338,513.05	295,104.47
D. Fiscal Disparity	352,078.73	295,326.04

11. Non-School Voter Approved Referenda Levies	.00	.00
12. Total property tax before fees and Special Assessments	1,112,215.38	1,058,484.94
13. A. Special Assessment Principal	299,693.19	299,693.19
B. Special Assessment Interest	234,580.05	218,679.37

14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS 1,646,488.62 1,576,857.50



Learn about property taxes: www.hennepin.us/propertytaxes



Hennepin County

A-600 Government Center
300 S. Sixth Street
Minneapolis, MN 55487-0060

612-348-3011 www.hennepin.us

Property ID number: 01-027-24 14 0017

Property taxes statement schedule



Value & classification

TAX YEAR PAYABLE 2014 2015
CLASS(ES): COM LAND NON PREF COM LAND NON PREF

Estimated Market Value: 3,858,000 3,858,000

Homestead Exclusion:

Other Exclusion/Deferral:

New Improvements/

Expired Exclusions:

Taxable Market Value: 3,858,000 3,858,000



Proposed levies & taxes

2015 Proposed: 155,735.15



Property tax statement

First-half Taxes: 138,849.50

Second-half Taxes: 138,849.50

Total Taxes 2015: 277,699.00

TAXPAYER(S):

BLOOMINGTON CENTRAL STA LLC
8100 34TH AVE S
BLOOMINGTON MN 55425-1672

Owner: BLOOMINGTON CENTRAL STA LLC

Property address:

8100 31ST AVE S

Property description:

ADDITION: BLOOMINGTON CENTRAL STATION 2ND
OUTLOT B

Property tax refund information

Taxes payable in year:

2014

2015

1. Use this amount on Form M1PR to see if you are eligible for a property tax refund.
File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.

☐ Taxes owed

2. Use these amounts on Form M1PR to see if you are eligible for a special refund.

Don't forget to see if you qualify for a property tax refund! Go to www.revenue.state.mn.us for Form M1PR.

Property Tax and Credits

3. Property tax before credits	163,368.78	155,476.31
4. A. Agricultural market value credit	.00	.00
B. Other credits	.00	.00
5. Property taxes after credits	163,368.78	155,476.31

Property Tax by Jurisdiction

6. A. County	4,964.45	7,868.53
B. Regional Rail Authority	176.58	308.14
7. City or Town	4,837.46	7,745.58
8. State General Tax	40,246.65	39,228.14
9. School District:		
A. Voter approved levies	5,978.58	6,559.39
B. Other Local Levies	4,586.20	5,285.51
10. Special Taxing Districts:		
A. Metropolitan Special Taxing Districts	331.40	509.78
B. Other Special Taxing Districts	802.14	1,239.89
C. Tax Increment	49,726.18	43,349.59
D. Fiscal Disparity	51,719.14	43,381.76

11. Non-School Voter Approved Referenda Levies	.00	.00
12. Total property tax before fees and Special Assessments	163,368.78	155,476.31
13. A. Special Assessment Principal	67,902.16	67,902.16
B. Special Assessment Interest	57,715.56	54,320.53

14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	288,986.50	277,699.00
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Learn about property taxes: www.hennepin.us/propertytaxes

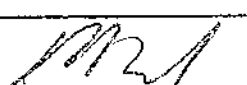
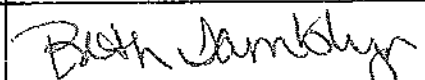
BLOOMINGTON CENTRAL STATION

REQUEST FOR REIMBURSEMENT OF ELIGIBLE PROJECT COSTS CERTIFICATE NO. 9

PERIOD: 1/1/15 THROUGH 6/30/15 PHASE/STAGE BCS demolition

LINE ITEM DESCRIPTION	TOTAL ELIGIBLE PROJECT COSTS	AMOUNT PREVIOUSLY REIMBURSED	NET ADDITIONAL ELIGIBLE PROJECT COSTS
Special Assessment Paid			
Principal	\$ 305,559.72	\$ 271,608.64	\$ 33,951.08
Interest	\$ 278,392.72	\$ 251,232.45	\$ 27,160.27
Public Construction Costs Incurred (Site preparation and construction of Eligible Project Costs not financed by the City or Port Authority)			
PUBLIC LAND VALUE: Right of Way, Easements and Land (as certified by MAI Appraiser) not included in Counted Value and not financed by the City or Port Authority			
OTHER COSTS (out of pocket and not financed by the City/Port)			
Professional Fees for Eligible Project Costs (Engineering, Architectural, Legal, Financial, etc.)			
Interest Costs or Finance Fees (Eligible Project Costs only during construction period)			
Property taxes on Eligible Project Cost Improvements (During Construction Phase Only)			
Administrative Construction Overhead for Eligible Project Costs only			
TOTAL ELIGIBLE PROJECT COSTS	\$ 583,952.44	\$ 522,841.09	\$ 61,111.35



We certify that this certificate represents a fair and accurate accounting of Eligible Project Costs as defined in the Development Contract for the Central Station Project.

By:		
	Bloomington Central Station, LLC Corporate Officer	Date
		6.5.15
	Bloomington Central Station, LLC Finance Representative	Date
		6.5.2015

BLOOMINGTON CENTRAL STATION**REQUEST FOR REIMBURSEMENT OF ELIGIBLE PROJECT COSTS CERTIFICATE NO. 12****PERIOD: 7/1/15 THROUGH 12/31/15 PHASE/STAGE City Project 2007-101**

LINE ITEM DESCRIPTION	TOTAL ELIGIBLE PROJECT COSTS	AMOUNT PREVIOUSLY REIMBURSED	NET ADDITIONAL ELIGIBLE PROJECT COSTS
Special Assessment Paid			
Principal	\$ 14,309.92	\$ 13,117.80	\$ 1,192.12
Interest	\$ 15,738.99	\$ 14,666.07	\$ 1,072.92
Public Construction Costs Incurred (Site preparation and construction of Eligible Project Costs not financed by the City or Port Authority)			
PUBLIC LAND VALUE: Right of Way, Easements and Land (as certified by MAI Appraiser) not included in Counted Value and not financed by the City or Port Authority			
OTHER COSTS (out of pocket and not financed by the City/Port)			
Professional Fees for Eligible Project Costs (Engineering, Architectural, Legal, Financial, etc.)			
Interest Costs or Finance Fees (Eligible Project Costs only during construction period)			
Property taxes on Eligible Project Cost Improvements (During Construction Phase Only)			
Administrative Construction Overhead for Eligible Project Costs only			
TOTAL ELIGIBLE PROJECT COSTS	\$ 30,048.91	\$ 27,783.87	\$ 2,265.04

We certify that this certificate represents a fair and accurate accounting of Eligible Project Costs as defined in the Development Contract for the Central Station Project.

By:		
	Bloomington Central Station, LLC Corporate Officer	Date
		11.9.15
	Bloomington Central Station, LLC Finance Representative	Date
		11.9.15

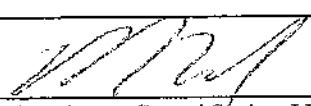
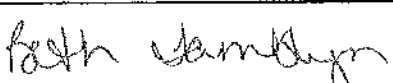
BLOOMINGTON CENTRAL STATION

REQUEST FOR REIMBURSEMENT OF ELIGIBLE PROJECT COSTS CERTIFICATE NO. 16

PERIOD: 6/1/15 THROUGH 12/31/15 PHASE/STAGE 1A

LINE ITEM DESCRIPTION	TOTAL ELIGIBLE PROJECT COSTS	AMOUNT PREVIOUSLY REIMBURSED	NET ADDITIONAL ELIGIBLE PROJECT COSTS
Special Assessment Paid			
Principal	\$ 2,166,017.88	\$ 2,017,363.43	\$ 148,654.45
Interest	\$ 2,006,897.17	\$ 1,898,630.40	\$ 108,266.77
Public Construction Costs Incurred (Site preparation and construction of Eligible Project Costs not financed by the City or Port Authority)			
PUBLIC LAND VALUE: Right of Way, Easements and Land (as certified by MAI Appraiser) not included in Counted Value and not financed by the City or Port Authority			
OTHER COSTS (out of pocket and not financed by the City/Port)			
Professional Fees for Eligible Project Costs (Engineering, Architectural, Legal, Financial, etc.)			
Interest Costs or Finance Fees (Eligible Project Costs only during construction period)			
Property taxes on Eligible Project Cost Improvements (During Construction Phase Only)			
Administrative Construction Overhead for Eligible Project Costs only			
TOTAL ELIGIBLE PROJECT COSTS	\$ 4,172,915.05	\$ 3,915,993.83	\$ 256,921.22

We certify that this certificate represents a fair and accurate accounting of Eligible Project Costs as defined in the Development Contract for the Central Station Project.

By:		
	Bloomington Central Station, LLC Corporate Officer	Date
		11/9/15
	Bloomington Central Station, LLC Finance Representative	Date
		11/9/15



Hennepin County

A-600 Government Center
300 S. Sixth Street
Minneapolis, MN 55487-0060
612-348-3011 www.hennepin.us

Property ID number: 06-027-23 23 0630

Property taxes statement schedule



Value & classification

TAX YEAR PAYABLE	2014	2015
CLASS (ES):	COM PREFERRED	COM PREFERRED

Estimated Market Value: 26,301,000 26,301,000

Homestead Exclusion:

Other Exclusion/Deferral:

New Improvements/

Expired Exclusions: 0 0

Taxable Market Value: 26,301,000 26,301,000



Proposed levies & taxes

2015 Proposed: 1,060,245.50



Property tax statement

First-half Taxes: 788,428.75

Second-half Taxes: 788,428.75

Total Taxes 2015: 1,576,857.50

TAXPAYER(S):

BLOOMINGTON CENTRAL STA LLC
8100 34TH AVE S
BLOOMINGTON MN 55425-1672

Owner: BLOOMINGTON CENTRAL STA LLC

Property address:
8170 33RD AVE S

Property description:

LOT 001 BLK 001 ADDITION: BLOOMINGTON CENTRAL STATION 2N

Property tax refund information

Taxes payable in year:

2014

2015

1. Use this amount on Form M1PR to see if you are eligible for a property tax refund.
File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.

☐ Taxes owed

2. Use these amounts on Form M1PR to see if you are eligible for a special refund.

Don't forget to see if you qualify for a property tax refund! Go to www.revenue.state.mn.us for Form M1PR.

Property Tax and Credits

3. Property tax before credits	1,112,215.38	1,058,484.94
4. A. Agricultural market value credit	.00	.00
B. Other credits	.00	.00
5. Property taxes after credits	1,112,215.38	1,058,484.94

Property Tax by Jurisdiction

6. A. County	33,796.29	53,564.50
B. Regional Rail Authority	1,202.10	2,097.64
7. City or Town	32,931.74	52,727.52
8. State General Tax	273,980.83	267,047.26
9. School District:	40,743.63	44,695.55
A. Voter approved levies	31,252.37	36,011.39
B. Other Local Levies	2,256.06	3,470.29
10. Special Taxing Districts:	5,460.58	8,440.28
A. Metropolitan Special Taxing Districts	338,513.05	295,104.47
B. Other Special Taxing Districts	352,078.73	295,326.04
C. Tax Increment		
D. Fiscal Disparity		

11. Non-School Voter Approved Referenda Levies	.00	.00
12. Total property tax before fees and Special Assessments	1,112,215.38	1,058,484.94
13. A. Special Assessment Principal	299,693.19	299,693.19
B. Special Assessment Interest	234,580.05	218,679.37

14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS 1,646,488.62 1,576,857.50



Learn about property taxes: www.hennepin.us/propertytaxes

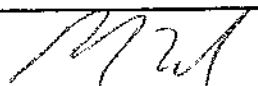
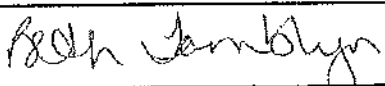
BLOOMINGTON CENTRAL STATION

REQUEST FOR REIMBURSEMENT OF ELIGIBLE PROJECT COSTS CERTIFICATE NO. 10

PERIOD: 7/1/15 THROUGH 12/31/15 PHASE/STAGE BCS demolition

LINE ITEM DESCRIPTION	TOTAL ELIGIBLE PROJECT COSTS	AMOUNT PREVIOUSLY REIMBURSED	NET ADDITIONAL ELIGIBLE PROJECT COSTS
Special Assessment Paid			
Principal	\$ 339,510.80	\$ 305,559.72	\$ 33,951.08
Interest	\$ 305,552.98	\$ 278,392.72	\$ 27,160.26
Public Construction Costs Incurred (Site preparation and construction of Eligible Project Costs not financed by the City or Port Authority)			
PUBLIC LAND VALUE: Right of Way, Easements and Land (as certified by MAI Appraiser) not included in Counted Value and not financed by the City or Port Authority			
OTHER COSTS (out of pocket and not financed by the City/Port)			
Professional Fees for Eligible Project Costs (Engineering, Architectural, Legal, Financial, etc.)			
Interest Costs or Finance Fees (Eligible Project Costs only during construction period)			
Property taxes on Eligible Project Cost Improvements (During Construction Phase Only)			
Administrative Construction Overhead for Eligible Project Costs only			
TOTAL ELIGIBLE PROJECT COSTS	\$ 645,063.78	\$ 583,952.44	\$ 61,111.34

We certify that this certificate represents a fair and accurate accounting of Eligible Project Costs as defined in the Development Contract for the Central Station Project.

By:		
	Bloomington Central Station, LLC Corporate Officer	Date
		11/9/15
	Bloomington Central Station, LLC Finance Representative	Date
		11/9/15



Hennepin County

A-600 Government Center
300 S. Sixth Street
Minneapolis, MN 55487-0060

612-348-3011 www.hennepin.us

Property ID number: 01-027-24 14 0017

Property taxes statement schedule



Value & classification

TAX YEAR PAYABLE 2014 2015
CLASS(ES): COM LAND NON PREF COM LAND NON PREF

Estimated Market Value: 3,858,000 3,858,000

Homestead Exclusion:

Other Exclusion/Deferral:

New Improvements/

Expired Exclusions:

Taxable Market Value: 3,858,000 3,858,000

Property tax statement

2014 values for taxes payable in 2015

2015

TAXPAYER(S):

BLOOMINGTON CENTRAL STA LLC
8100 34TH AVE S
BLOOMINGTON MN 55425-1672

Owner: BLOOMINGTON CENTRAL STA LLC

Property address:

8100 31ST AVE S

Property description:

ADDITION: BLOOMINGTON CENTRAL STATION 2ND
OUTLOT B



Proposed levies & taxes

2015 Proposed: 155,735.15



Property tax statement

First-half Taxes: 138,849.50

Second-half Taxes: 138,849.50

Total Taxes 2015: 277,699.00

Property tax refund information

Taxes payable in year:

2014

2015

1. Use this amount on Form M1PR to see if you are eligible for a property tax refund.
File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.

☐ Taxes owed

2. Use these amounts on Form M1PR to see if you are eligible for a special refund.

Don't forget to see if you qualify for a property tax refund! Go to www.revenue.state.mn.us for Form M1PR.

Property Tax and Credits

3. Property tax before credits	163,368.78	155,476.31
4. A. Agricultural market value credit	.00	.00
B. Other credits	.00	.00
5. Property taxes after credits	163,368.78	155,476.31

Property Tax by Jurisdiction

6. A. County	4,964.45	7,868.53
B. Regional Rail Authority	176.58	308.14
7. City or Town	4,837.46	7,745.58
8. State General Tax	40,246.65	39,228.14
9. School District:	5,978.58	6,559.39
A. Voter approved levies	4,586.20	5,285.51
B. Other Local Levies	331.40	509.78
10. Special Taxing Districts:	802.14	1,239.89
A. Metropolitan Special Taxing Districts	49,726.18	43,349.59
B. Other Special Taxing Districts	51,719.14	43,381.76
C. Tax Increment		
D. Fiscal Disparity		

11. Non-School Voter Approved Referenda Levies	.00	.00
12. Total property tax before fees and Special Assessments	163,368.78	155,476.31
13. A. Special Assessment Principal	67,902.16	67,902.16
B. Special Assessment Interest	57,715.56	54,320.53

14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	288,986.50	277,699.00
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Learn about property taxes: www.hennepin.us/propertytaxes

BLOOMINGTON CENTRAL STATION**REQUEST FOR REIMBURSEMENT OF ELIGIBLE PROJECT COSTS CERTIFICATE NO. _17_****PERIOD: _1/1/16 THROUGH _6/30/16_ PHASE/STAGE __1A__**

LINE ITEM DESCRIPTION	TOTAL ELIGIBLE PROJECT COSTS	AMOUNT PREVIOUSLY REIMBURSED	NET ADDITIONAL ELIGIBLE PROJECT COSTS
Special Assessment Paid			
Principal	\$ 2,314,672.38	\$ 2,166,017.88	\$ 148,654.50
Interest	\$ 2,107,285.13	\$ 2,006,897.17	\$ 100,387.96
Public Construction Costs Incurred (Site preparation and construction of Eligible Project Costs not financed by the City or Port Authority)			
PUBLIC LAND VALUE: Right of Way, Easements and Land (as certified by MAI Appraiser) not included in Counted Value and not financed by the City or Port Authority			
OTHER COSTS (out of pocket and not financed by the City/Port)			
Professional Fees for Eligible Project Costs (Engineering, Architectural, Legal, Financial, etc.)			
Interest Costs or Finance Fees (Eligible Project Costs only during construction period)			
Property taxes on Eligible Project Cost Improvements (During Construction Phase Only)			
Administrative Construction Overhead for Eligible Project Costs only			
TOTAL ELIGIBLE PROJECT COSTS	\$ 4,421,957.51	\$ 4,172,915.05	\$ 249,042.46

We certify that this certificate represents a fair and accurate accounting of Eligible Project Costs as defined in the Development Contract for the Central Station Project.

By:		
	Bloomington Central Station, LLC Corporate Officer	Date
	<i>Keith A. Schuk</i> EVP	<i>8/9/2016</i>
	Bloomington Central Station, LLC Finance Representative	Date
	<i>Beth Jambly</i>	<i>8-9-16</i>

BLOOMINGTON CENTRAL STATION**REQUEST FOR REIMBURSEMENT OF ELIGIBLE PROJECT COSTS CERTIFICATE NO. 13****PERIOD:** 1/1/16 THROUGH 6/30/16 **PHASE/STAGE** City Project 2007-101

LINE ITEM DESCRIPTION	TOTAL ELIGIBLE PROJECT COSTS	AMOUNT PREVIOUSLY REIMBURSED	NET ADDITIONAL ELIGIBLE PROJECT COSTS
Special Assessment Paid			
Principal	\$ 15,502.04	\$ 14,309.92	\$ 1,192.12
Interest	\$ 16,740.37	\$ 15,738.99	\$ 1,001.38
Public Construction Costs Incurred (Site preparation and construction of Eligible Project Costs not financed by the City or Port Authority)			
PUBLIC LAND VALUE: Right of Way, Easements and Land (as certified by MAI Appraiser) not included in Counted Value and not financed by the City or Port Authority			
OTHER COSTS (out of pocket and not financed by the City/Port)			
Professional Fees for Eligible Project Costs (Engineering, Architectural, Legal, Financial, etc.)			
Interest Costs or Finance Fees (Eligible Project Costs only during construction period)			
Property taxes on Eligible Project Cost Improvements (During Construction Phase Only)			
Administrative Construction Overhead for Eligible Project Costs only			
TOTAL ELIGIBLE PROJECT COSTS	\$ 32,242.41	\$ 30,048.91	\$ 2,193.50

We certify that this certificate represents a fair and accurate accounting of Eligible Project Costs as defined in the Development Contract for the Central Station Project.

By:		
	Bloomington Central Station, LLC Corporate Officer	Date
	<i>Keith A. Schuk</i> EVP	8/9/2016
	Bloomington Central Station, LLC Finance Representative	Date
	<i>Beth Jambly</i>	8.9.16



Hennepin County

A-600 Government Center
300 S. Sixth Street
Minneapolis, MN 55487-0060
612-348-3011 www.hennepin.us

Property ID number:

06-027-23 23 0630

Property taxes statement schedule



Value & classification

TAX YEAR PAYABLE 2015 2016
CLASS(ES): COM PREFERRED COM PREFERRED

Estimated Market Value: 26,301,000 28,358,000
Homestead Exclusion:
Other Exclusion/Deferral:
New Improvements/
Expired Exclusions: 0 0
Taxable Market Value: 26,301,000 28,358,000



Proposed levies & taxes

2016 Proposed: 1,086,047.60



Property tax statement

First-half Taxes: 792,779.60
Second-half Taxes: 792,779.60
Total Taxes 2016: 1,585,559.20

Property tax statement 2016

2015 values for taxes payable in 2016

TAXPAYER(S):

BLOOMINGTON CENTRAL STA LLC
8100 34TH AVE S
BLOOMINGTON MN 55425-1672

Owner:

BLOOMINGTON CENTRAL STA LLC

Property address:

8170 33RD AVE S

Property description:

LOT 001 BLK 001 ADDITION: BLOOMINGTON CENTRAL STATION 2N

Property tax refund information

Taxes payable in year:

2015

2016

1. Use this amount on Form M1PR to see if you are eligible for a property tax refund.
File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.

☐ Taxes owed

.00

2. Use these amounts on Form M1PR to see if you are eligible for a special refund.

.00

Don't forget to see if you qualify for a property tax refund! Go to www.revenue.state.mn.us for Form M1PR.

Property Tax and Credits

3. Property tax before credits	1,058,484.94	1,083,087.34
4. A. Agricultural market value credit	.00	.00
B. Other credits	.00	.00
5. Property taxes after credits	1,058,484.94	1,083,087.34

Property Tax by Jurisdiction

6. A. County	53,564.50	47,565.19
B. Regional Rail Authority	2,097.64	1,970.52
7. City or Town	52,727.52	46,447.26
8. State General Tax	267,047.26	275,507.48
9. School District:		
A. Voter approved levies	44,695.55	40,856.52
B. Other Local Levies	36,011.39	35,039.05
10. Special Taxing Districts:		
A. Metropolitan Special Taxing Districts	3,470.29	3,040.20
B. Other Special Taxing Districts	8,440.28	7,308.47
C. Tax Increment	295,104.47	347,949.47
D. Fiscal Disparity	295,326.04	277,403.18
11. Non-School Voter Approved Referenda Levies	.00	.00
12. Total property tax before fees and Special Assessments	1,058,484.94	1,083,087.34
13. A. Special Assessment Principal and Fees	299,693.19	299,693.19
B. Special Assessment Interest	218,679.37	202,778.67

14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS 1,576,857.50 1,585,559.20



Learn about property taxes: www.hennepin.us/propertytaxes



BLOOMINGTON CENTRAL STATION**REQUEST FOR REIMBURSEMENT OF ELIGIBLE PROJECT COSTS CERTIFICATE NO. 11****PERIOD:** 1/1/16 THROUGH 6/30/16 **PHASE/STAGE** BCS demolition

LINE ITEM DESCRIPTION	TOTAL ELIGIBLE PROJECT COSTS	AMOUNT PREVIOUSLY REIMBURSED	NET ADDITIONAL ELIGIBLE PROJECT COSTS
Special Assessment Paid			
Principal	\$ 373,461.88	\$ 339,510.80	\$ 33,951.08
Interest	\$ 331,015.73	\$ 305,552.98	\$ 25,462.75
Public Construction Costs Incurred (Site preparation and construction of Eligible Project Costs not financed by the City or Port Authority)			
PUBLIC LAND VALUE: Right of Way, Easements and Land (as certified by MAI Appraiser) not included in Counted Value and not financed by the City or Port Authority			
OTHER COSTS (out of pocket and not financed by the City/Port)			
Professional Fees for Eligible Project Costs (Engineering, Architectural, Legal, Financial, etc.)			
Interest Costs or Finance Fees (Eligible Project Costs only during construction period)			
Property taxes on Eligible Project Cost Improvements (During Construction Phase Only)			
Administrative Construction Overhead for Eligible Project Costs only			
TOTAL ELIGIBLE PROJECT COSTS	\$ 704,477.61	\$ 645,063.78	\$ 59,413.83

We certify that this certificate represents a fair and accurate accounting of Eligible Project Costs as defined in the Development Contract for the Central Station Project.

By:		
	Bloomington Central Station, LLC Corporate Officer	Date
	<i>Keith A. Schuler</i> EVP	8/9/2016
	Bloomington Central Station, LLC Finance Representative	Date
	<i>Beth Ambler</i>	8-9-16



Hennepin County

A-600 Government Center
300 S. Sixth Street
Minneapolis, MN 55487-0060
612-348-3011 www.hennepin.us

Property ID number:

01-027-24 14 0017

Property taxes statement schedule



Value & classification

TAX YEAR PAYABLE 2015 2016
CLASS(ES): COM LAND NON PREF COM LAND NON PRE

Estimated Market Value: 3,858,000 4,085,000

Homestead Exclusion:

Other Exclusion/Deferral:

New Improvements/

Expired Exclusions:

Taxable Market Value: 3,858,000 4,085,000



Proposed levies & taxes

2016 Proposed: 156,643.88



Property tax statement

First-half Taxes: 137,522.25

Second-half Taxes: 137,522.25

Total Taxes 2016: 275,044.50

TAXPAYER(S):

BLOOMINGTON CENTRAL STA LLC
8100 34TH AVE S
BLOOMINGTON MN 55425-1672

Owner:

BLOOMINGTON CENTRAL STA LLC

Property address:

8100 31ST AVE S

Property description:

ADDITION: BLOOMINGTON CENTRAL STATION 2ND
OUTLOT B

Property tax refund information

Taxes payable in year:

2015

2016

1. Use this amount on Form M1PR to see if you are eligible for a property tax refund.
File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.

☐ Taxes owed

.00

2. Use these amounts on Form M1PR to see if you are eligible for a special refund.

.00

Don't forget to see if you qualify for a property tax refund! Go to www.revenue.state.mn.us for Form M1PR.

Property Tax and Credits

3. Property tax before credits

4. A. Agricultural market value credit

155,476.31

156,216.84

B. Other credits

.00

.00

5. Property taxes after credits

.00

.00

Property Tax by Jurisdiction

6. A. County

155,476.31

156,216.84

B. Regional Rail Authority

7,868.53

6,860.84

7. City or Town

308.14

284.22

8. State General Tax

7,745.58

6,699.59

9. School District:

A. Voter approved levies

39,228.14

39,739.69

B. Other Local Levies

6,559.39

5,887.69

10. Special Taxing Districts:

A. Metropolitan Special Taxing Districts

5,285.51

5,049.96

B. Other Special Taxing Districts

509.78

438.52

C. Tax Increment

1,239.89

1,054.21

D. Fiscal Disparity

43,349.59

50,188.86

43,381.76

40,013.26

11. Non-School Voter Approved Referenda Levies

.00

.00

12. Total property tax before fees and Special Assessments

155,476.31

156,216.84

13. A. Special Assessment Principal and Fees

67,902.16

67,902.16

B. Special Assessment Interest

54,320.53

50,925.50

14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS

277,699.00

275,044.50

Learn about property taxes: www.hennepin.us/propertytaxes



Originator
Engineering

Item
Award 2016-801 Ramada Demolition contract

Date
8/16/2016

Description

The Port Authority Board is requested to consider the award of contract for the 2016-801 Ramada Building Demolition Project. The project includes asbestos and regulated materials abatement, building demolition, pavement removal, utility abandonment and removal, traffic signal alterations, and site restoration. This demolition project is proposed to be funded by Fund P414 (MOA 1-C TIF).

Bids were received and opened on Thursday, August 11, 2016 at 2:00 PM. All bids are based on lump sum prices.

The bid results for 2016-801 Ramada Building Demolition Project are as follows:

Contractor	Bid Bond	Bid Amount
Rachel Contracting	5%	\$1,522,590.00
Kevitt Excavating, LLC	5%	\$1,565,959.00
Carlton Companies	5%	\$1,636,300.00
Carl Bolander & Sons Co.	5%	\$1,640,000.00
Landwehr Construction, Inc.	5%	\$1,649,000.00
Ramsey Excavating Co.	5%	\$1,717,188.00
Frattalone Companies	5%	\$1,744,500.00
Dore & Associates Contracting	5%	\$1,935,900.00
Park Construction Company	5%	\$1,990,000.00
Veit	5%	\$2,166,394.00
Max Steininger, Inc.	5%	\$2,424,424.00
Engineer's Estimate		\$1,449,000.00

In addition, a contract between an independent third party and the Port Authority for air quality monitoring will be needed. The contract, in an amount not to exceed \$50,000, will be approved and signed by the Port Authority Administrator and the Port Authority Chief Financial Officer.

The total project cost including design, construction management and construction contingency is \$1,988,335.

Requested Action

Staff recommends that the 2016-801 Ramada Building Demolition Project be awarded as noted above to Rachel Contracting in the amount of \$1,522,590.00 and approve contingency funding for contract changes up to 12% of the original contract amount (\$182,710.80) for a total project construction authorization of \$1,705,300.80.

Attachments: